

# ***General Ledger Account Code Report***

***GL Code***    ***1010***

Cash in Bank

***Description***

All funds on deposit with a bank or savings and loan institution, normally in non-interest-bearing accounts. Interest-bearing accounts are recorded in investments.

***GL Code***    ***1011***

Cash in Bank

***Description***

***GL Code***    ***1015***

Cash in Bank

***Description***

***GL Code***    ***1020***

Cash on Hand

***Description***

Currency, coins, checks, postal and express money orders, and bankers' drafts on hand.

***GL Code***    ***1030***

Petty Cash

***Description***

A sum of money set aside to pay small obligations for which the issuance of a formal voucher and check would be too expensive and time-consuming.

***GL Code***    ***1040***

Change Cash

***Description***

A sum of money set aside to provide change.

***GL Code***    ***1050***

Cash with Fiscal Agents

***Description***

Deposits with fiscal agents, such as commercial banks, for paying matured bonds and interest.

***GL Code***    ***1110***

Investments

***Description***

Securities and real estate held for producing income in the form of interest, dividends, rentals, or lease payments. Investments should be presented at fair value as of the reporting date. This account does not include capital assets used in school administrative unit operations. Separate accounts for each category of investments may be maintained.

## Unamortized Premiums on Investments

### Description

The excess of the amount paid for securities over the face value that has not yet been amortized. Use of this account is restricted to short-term money market investments.

## Unamortized Discounts on Investments (Credit)

### Description

The excess of the face value of securities over the amount paid for them that has not yet been written off. Use of this account is restricted to short-term investments.

## Interest Receivable on Investments

### *Description*

The amount of interest receivable on investments, excluding interest purchased. Interest purchased should be shown in a separate account.

Accrued Interest on Investments Purchased

### Description

Interest accrued on investments between the last interest payment date and the date of purchase. The account is carried as an asset until the first interest payment date after the date of purchase.

## Taxes Receivable

### Description

The uncollected portion of taxes that a school administrative unit or a government unit has levied and that has become due, including any interest or penalties that may be accrued. Separate accounts may be maintained on the basis of tax roll year, current and delinquent taxes, or both.

Estimated Uncollectible Taxes (Credit)

### Description

The portion of taxes receivable estimated not to be collected. The account is shown on the balance sheet as a deduction from the Taxes Receivable account to arrive at the net taxes receivable. Separate accounts may be maintained on the basis of tax roll year, delinquent taxes, or both.

## Interfund Loans Receivable

### Description

An asset account used to record a loan by one fund to another fund in the same governmental unit. It is recommended that separate accounts be maintained for each interfund receivable loan.

## Interfund Account Receivable (Due From)

### Description

An asset account used to indicate amounts owed to a particular fund by another fund in the same school district for goods sold or services rendered. It is recommended that separate accounts be maintained for each interfund receivable.

**GL Code 1410** Intergovernmental Accounts Receivable (Due From Town or State)

**Description**

Amounts due to the reporting governmental unit from another governmental unit. These amounts may represent grants-in-aid, shared taxes, taxes collected for the reporting unit by another unit, loans, and charges for services rendered by the reporting unit for another government. It is recommended that separate account be maintained for each agency receivable.

**GL Code 1411** Intergovernmental Accounts Receivable (Due from Town or State)

**Description**

**GL Code 1510** Loans Receivable

**Description**

Amounts that have been loaned to persons or organizations, including notes taken as security for such loans, where permitted by statutory authority.

**GL Code 1520** Allowance for Uncollectible Loans (Credit)

**Description**

The portion of loans receivable estimated not to be collected. The account is shown on the balance sheet as a deduction from the Other Loans Receivable account.

**GL Code 1530** Other Accounts Receivable

**Description**

Amounts owing on open account from private persons, firms, or corporations for goods and services furnished by a school administrative unit (but not including amounts due from other funds or from other governmental units).

**GL Code 1540** Allowance for Uncollectible Accounts Receivable (Credit)

**Description**

A provision for that portion of accounts receivable that is estimated will not be collected. The account is shown on the balance sheet as a deduction from the Other Accounts Receivable account.

**GL Code 1710** Inventories for Consumption

**Description**

The cost of supplies and equipment on hand not yet distributed to requisitioning units.

**GL Code 1720** Inventories for Resale

**Description**

The value of goods held by a school district for resale rather than for use in its own operations.

**GL Code**    **1810**                      Prepaid Items

**Description**

Expenditure/expenses paid for benefits not yet received. Prepaid expenses differ from deferred charges in that they are spread over a shorter period of time than deferred charges and are regularly recurring costs of operation. Examples of prepaid expenses are prepaid rent, prepaid interest, and unexpired insurance premiums.

**GL Code**    **1910**                      Deposits

**Description**

Funds deposited by the school district as prerequisite to receiving services, goods, or both.

**GL Code**    **1920**                      Deferred Expenditures/Expenses

**Description**

Certain disbursements that are made in one period but are more accurately reflected as an expenditure/expense in the next fiscal period.

**GL Code**    **1930**                      Capitalized Bond and Other Debt Issuance Costs

**Description**

Represents certain bond and other debt issuance costs, including lease-purchase debt issuance costs, that are capitalized for the purpose of accounting for the cost/valuation basis of capital assets.

**GL Code**    **1940**                      Premium and Discount on Issuance of Bonds

**Description**

Represents amounts to be amortized as debt premium/discount in connection with the issuance of bonds.

**GL Code**    **1990**                      Other Current Assets

**Description**

Current assets not provided for elsewhere.

**GL Code**    **2000**                      Capital Assets

**Description**

Those assets that the school district intends to hold or continue in use over a long period of time. Specifically, capital assets include land, improvements to land, easements, buildings and building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure, and all other tangible or intangible assets that are used in operations and that have initial useful lives that extend beyond a single reporting period.

**GL Code 2110****Land and Land Improvements****Description**

A capital asset account that reflects the acquisition value of land owned by a school administrative unit. If land is purchased, this account includes the purchase price and costs such as legal fees, filling and excavation costs, and other associated improvement costs incurred to put the land in condition for its intended use. If land is acquired by gift, the account reflects its fair value at the time of acquisition. Further, permanent improvements to land, such as grading and filling, should not be accounted for in this account. Land and land improvements are considered nonexhaustible assets owing to their significantly long expected useful life. Nonexhaustible assets are not to be depreciated. Therefore, all assets classified by asset code 2110 will not result in a depreciation expense.

**GL Code 2210****Site Improvements****Description**

A capital asset account that reflects the value of non-permanent improvements to building sites, other than buildings, that add value to land. Examples of such improvements are fences, retaining walls, sidewalks, pavements, gutters, tunnels, and bridges. If the improvements are obtained by gift, it reflects the fair value at time of acquisition. Site improvements are improvements that have a limited useful life. Because these improvements decrease in their value/usefulness over time, it is appropriate to depreciate these assets. Therefore, all capitalized site improvements should be depreciated over their expected useful life.

**GL Code 2220****Accumulated Depreciation on Site Improvements (Credit)****Description**

Accumulated amounts for the depreciation of land improvements.

**GL Code 2310****Buildings and Building Improvements****Description**

A capital asset account that reflects the acquisition value of permanent structures used to house persons and property owned by the school administrative unit. If buildings are purchased or constructed, this account includes the purchase or contract price of all permanent buildings and the fixtures attached to and forming a permanent part of such buildings. This account includes all building improvements, including upgrades made to building wiring for technology. If buildings are acquired by gift, the account reflects their fair value at the time of acquisition.

**GL Code 2320****Accumulated Depreciation on Buildings and Building Improvements****Description**

Accumulated amounts for the depreciation of buildings and building improvements.

**GL Code 2410****Machinery and Equipment****Description**

Tangible property of a more or less permanent nature, other than land, buildings, or improvements thereto, that is useful in carrying on operations. Examples are machinery, tools, trucks, cars, buses, computers, purchased software, furniture, and furnishings.

**GL Code 2420****Accumulated Depreciation on Machinery and Equipment (Credit)****Description**

Accumulated amounts for the depreciation of machinery and equipment.

**GL Code** 2510

Works of Art and Historical Treasures

**Description**

Individual items or collections of items that are of artistic or cultural importance.

**GL Code** 2520

Accumulated Depreciation of Works of Art and Historical Treasures

**Description**

Accumulated amounts for the depreciation (as applicable) of works of art and historical treasures.

**GL Code** 2610

Infrastructure

**Description**

A capital asset, network, or subsystem that has a useful life that is significantly longer than those of other capital assets. These assets may include water/sewer systems, roads, bridges, tunnels, and other similar assets.

**GL Code** 2620

Accumulated Depreciation on Infrastructure

**Description**

Accumulated amounts for the depreciation of infrastructure assets.

**GL Code** 2710

Construction in Progress

**Description**

The cost of construction work undertaken but not yet completed.

**GL Code** 4010

Interfund Loans Payable (Due To)

**Description**

A liability account used to record a debt owed by one fund to another fund in the same governmental unit. It is recommended that separate accounts be maintained for each interfund loan.

**GL Code** 4020

Interfund Accounts Payable

**Description**

A liability account used to indicate amounts owed by a particular fund and services rendered. It is recommended that separate accounts be maintained for each interfund payable.

**GL Code** 4110

Intergovernmental Account Payable (Due to Town or State)

**Description**

Amounts owed by the reporting school district to another governmental unit. It is recommended that separate accounts be maintained for each interagency payable.

## Accounts Payable

### Description

Liabilities on open account owing to private persons, firms, or corporations for goods and services received by a school district (but not including amounts due to other funds of the same school administrative unit or to other governmental units).

Judgments Payable

### Description

Amounts due to be paid by a school district as the result of court decisions, including condemnation awards paid for private property taken for public use.

Warrants Payable

### *Description*

Amounts due to designated payees in the form of a written order drawn by the school administrative unit directing the school administrative unit treasurer to pay a specific amount.

## Contracts Payable

### Description

Amounts due on contracts for assets, goods, and services received by a school administrative unit.

### Construction Contracts Payable - Retainage

### Description

Liabilities on account of construction contracts for that portion of the work that has been completed but on which part of the liability has not been paid pending final inspection, or the lapse of a specified time period, or both. The unpaid amount is usually a stated percentage of the contract price.

Construction Contract Payable

### Description

Amounts due by a school administrative unit on contracts for constructing buildings and other structures and other improvements.

Matured Bonds Payable

### Description

Bonds that have reached or passed their maturity date but that remain unpaid.

Bonds Payable - Current

### Description

Bonds that have not reached or passed their maturity date but are due within one year or less.

### Unamortized Premiums on Issuance of Bonds

### Description

An account that represents that portion of the excess of bond proceeds over par value and that remains to be amortized over the remaining life of such bonds.

Loans Payable

### Description

Short-term obligations representing amounts borrowed for short periods of time, usually evidenced by notes payable or warrants payable.

### Lease Obligations - Current

### Description

Capital lease obligations that are due within one year.

Interest Payable

### Description

Interest due within one year.

### Accrued Salaries and Benefits

### Description

Salary and fringe benefit costs incurred during the current accounting period that are not payable until a subsequent accounting period.

### Accrued Salaries and Benefits

### Description

### Accrued Salary and Benefits

### *Description*

Accrued sick leave

## Payroll Deductions and Withholdings

### Description

Amounts deducted from employees' salaries for withholding taxes and other purposes. District-paid benefits amounts payable also are included. A separate liability account may be used for each type of benefit.

## Payroll Deductions and Withholdings

### Description



***GL Code***    4712                      Payroll Deductions and Withholdings  
***Description***

***GL Code***    4713                      Payroll Deductions and Withholdings  
***Description***

***GL Code***    4714                      Payroll Deductions and Withholdings  
***Description***

***GL Code***    4715                      Payroll Deductions and Withholdings  
***Description***

***GL Code***    4716                      Payroll Deductions and Withholdings  
***Description***

***GL Code***    4717                      Payroll Deductions and Withholdings  
***Description***

***GL Code***    4718                      Payroll Deductions and Withholdings  
***Description***

***GL Code***    4719                      Payroll Deductions and Withholdings  
***Description***

***GL Code***    4720                      Compensated Absences - Current  
***Description***  
Compensated absences that will be paid within one year.

**GL Code** 4730 Accrued Annual Requirement Contribution Liability

**Description**

A liability arising from payments not made to pension funds. This amount represents any difference between the actuarially determined annual required contribution and actual payments made to the pension fund.

**GL Code** 4810 Deferred Revenues

**Description**

A liability account that represents revenues collected before they become due.

**GL Code** 4910 Deposits Payable

**Description**

Liability for deposits received as a prerequisite to providing or receiving services, goods, or both.

**GL Code** 4990 Other Current Liabilities

**Description**

Other current liabilities not provided for elsewhere.

**GL Code** 4991 Other Current Liabilities

**Description**

**GL Code** 4992 Other Current Liabilities

**Description**

**GL Code** 4993 Other Current Liabilities

**Description**

**GL Code** 4994 Other Current Liabilities

**Description**

**GL Code** 4995 Other Current Liabilities

**Description**

**GL Code** 4996 Other Current Liabilities  
**Description**

**GL Code** 4997 Other Current Liabilities  
**Description**

**GL Code** 4998 Other Current Liabilities  
**Description**

**GL Code** 4999 Other Current Liabilities  
**Description**

**GL Code** 5110 Bonds Payable  
**Description**  
Bonds that have not reached or passed their maturity date and that are not due within one year.

**GL Code** 5130 Unamortized Gains on Debt Refunding  
**Description**  
An account that represents the difference between the reacquisition price and the net carrying amount of old debt when a current or advance refunding of debt occurs. The unamortized loss amount should be deferred and amortized as a component of interest expense in a systematic and rational manner over the remaining life of the old debt or the life of the new debt, whichever is shorter. On the balance sheet, this deferred amount should be reported as a deduction from or an addition to the new debt liability.

**GL Code** 5210 Loans Payable  
**Description**  
An unconditional written promise signed by the maker to pay a certain sum of money one year or more after the issuance date.

**GL Code** 5310 Capital Lease Obligations  
**Description**  
Amounts remaining to be paid on capital lease agreements.

**GL Code** 5510 Compensated Absences  
**Description**  
Amounts remaining beyond the period of one year to be paid on compensated absences balances.

**GL Code** 5610

Arbitrage Rebate Liability

**Description**

Liabilities arising from arbitrage rebates to the IRS from bond financing.

**GL Code** 5900

Other Long-Term Liabilities

**Description**

Other long-term liabilities not provided for elsewhere. This account represents amounts due after more than one year from the balance sheet date for advances from other funds and certain miscellaneous liabilities, including workers' compensation, self-funded insurance, and legal claims and judgments.

**GL Code** 7110

Reserve for Inventories

**Description**

A reserve representing that portion of a fund balance segregated to indicate that assets equal to the amount of the reserve are invested in inventories and are, therefore, not available for appropriation. The use of this account is optional unless the purchases method of accounting for inventory is used.

**GL Code** 7120

Reserve for Prepaid Items

**Description**

A reserve representing that portion of a fund balance segregated to indicate that assets equal to the amount of the reserve are tied up and are, therefore, not available for appropriation. The use of this account is optional.

**GL Code** 7130

Reserve for Encumbrances

**Description**

A reserve representing that portion of a fund balance segregated to provide for unliquidated encumbrances. Separate accounts may be maintained for current encumbrances and prior-year encumbrances.

**GL Code** 7140

Other Reserved Fund Balance

**Description**

A reserve representing that portion of a fund balance segregated to indicate that assets equal to the amount of the reserve are obligated and are, therefore, not available for appropriation. It is recommended that a separate reserve be established for each special purpose.

**GL Code** 7141

Other Reserved Fund Balance

**Description**

**GL Code** 7142

Other Reserved Fund Balance

**Description**

**GL Code** 7200

Designated Fund Balance

**Description**

A designation representing that portion of a fund balance segregated to indicate that assets equal to the amount of the designation have been earmarked by the governing board or senior management for a bona fide purpose in the future.

**GL Code** 7201

Other Designated Fund Balance

**Description**

**GL Code** 7202

Other Designated Fund Balance

**Description**

**GL Code** 7203

Other Designated Fund Balance

**Description**

**GL Code** 7204

Other Designated Fund Balance

**Description**

**GL Code** 7210

Designated Reserve - Minor Capital Projects

**Description**

A designation representing that portion of a fund balance segregated to indicate that assets equal to the amount of the designation have been earmarked by the governing board or senior management for a minor capital project (any project that is not a new school or an addition to an existing school) in the future.

**GL Code** 7211

Designated Reserve - Minor Capital Project

**Description**

**GL Code** 7212

Designated Reserve - Minor Capital Project

**Description**

**GL Code** 7220

Designated Reserve - Major Capital Projects

**Description**

A designation representing that portion of a fund balance segregated to indicate that assets equal to the amount of the designation have been earmarked by the governing board or senior management for a major capital project (a new school or an addition to an existing school) in the future.

**GL Code** 7230

Designated Reserve - Regular Education

**Description**

A designation representing that portion of a fund balance segregated to indicate that the assests equal to the amount of the designation have been earmarked by the governing board or senior management for future unanticipated expenditures in support of regular education programs.

**GL Code** 7240

Designated Reserve - Special Education

**Description**

A designation representing that portion of a fund balance segregated to indicate that the assests equal to the amount of the designation have been earmarked by the governing board or senior management for future unanticipated expenditures in support of special education programs.

**GL Code** 7250

Designated Reserve - Student Transportation Vehicle

**Description**

**GL Code** 7300

Unreserved Fund Balance

**Description**

The excess of the assets of a fund over its liabilities, fund reserves, and designations.

**GL Code** 7301

Other Unreserved Fund Balance

**Description**